TERMS OF REFERENCE

ECONOMIC AND FINANCIAL FEASIBILITY STUDIES FOR PHASE III OF THE CABO VERDE TECHNOLOGY PARK PROJECT

1. BACKGROUND

The Cabo Verde Technology Park (TechParkCV) is a flagship project for the country's digital transformation, innovation, and economic diversification. Following the completion of Phase I, which defined the architectural, morphological, technological, and environmental identity of the complex, Phase II is currently under implementation, consisting of the operationalization of the Incubation Center, Civic Center, Business Center, Training Center, and Data Centers constructed under Phase I. Phase III is currently under preparation and includes, among other strategic facilities, the Cesária Évora Convention Center (CCCE).

Phase III must ensure full conceptual, architectural, and technological continuity with Phase I, preserving the adopted technical solutions, formal language, sustainability principles, and previously defined technological systems. This is essential to ensure technical coherence, reduce incompatibility risks, and enhance implementation efficiency.

In this context, these Terms of Reference define the conditions for the recruitment of a Technical Consultancy Firm to carry out the economic and financial feasibility studies for Phase III of the Project.

2. GENERAL OBJECTIVE

The overall objective of this consultancy is to support TechParkCV in assessing the feasibility of Phase III of the Cabo Verde Technology Park Project by providing reliable technical, economic, and financial information to support decision-making regarding investment, business model, and implementation strategy:

3. SPECIFIC OBJECTIVES

The study shall, among others:

- Assess the economic and financial viability of the project and its main components (including the CCCE);
- Analyze current and potential demand (national, regional, and international);
- Estimate investment costs (CAPEX) and operational costs (OPEX);
- Develop revenue and financial projections under different scenarios;
- Assess management and governance model options (public, private, PPP, hybrid);
- Identify critical risks and propose mitigation measures;

- Provide clear and well-founded recommendations for decision-making.

4. SCOPE OF SERVICES

The consultancy shall cover the following components:

4.1 Institutional, Legal and Strategic Analysis

- Analysis of the applicable institutional and legal framework;
- Alignment with public policies, national and sectoral strategies;
- Identification of relevant regulatory constraints.

4.2 Market Analysis (Demand and Supply)

- Characterization of the national and regional market for events, technology, and the digital economy;
- Analysis of current and potential demand;
- Benchmarking with similar projects;
- Growth scenario projections.

4.3 Technical and Operational Analysis

- Assessment of the project's technical design and Base Programme;
- Evaluation of operational requirements, human and technological resources;
- Identification of operational constraints and opportunities.

4.4 Economic and Financial Analysis

- CAPEX estimation;
- OPEX estimation;
- Medium and long-term financial projections (minimum 20 years);
- Development of an Excel financial model;
- Calculation of financial indicators (NPV, IRR, Payback, DSCR);
- Sensitivity and scenario analysis.

4.5 Business Models, Partnerships and Governance

- Identification and assessment of possible management models;
- Analysis of PPPs and private sector participation options;
- Assessment of financial and institutional implications of each model.

4.6 Risk Analysis

- Identification and classification of risks (technical, financial, institutional, market);

- Development of a risk matrix;
- Proposed mitigation measures.

4.7 Conclusions and Recommendations

- Summary of study findings;
- Strategic and operational recommendations;
- Proposed implementation roadmap.

5. DURATION OF THE ASSIGNMENT

The duration of the assignment is **12 (twelve) weeks**, starting from the commencement date of the services.

6. DELIVERABLES, INDICATIVE TIMELINE AND PAYMENT SCHEDULE

ID	Deliverable	Description	Delivery Deadline	Payment (%) after validation
E1	Inception Report	• Methodology, • Work plan, • Final report structure, • Preliminary stakeholder identification	1 week after contract signature	15%
E2	Diagnostic Report (Interim 1)	• Institutional/legal/strategic analysis, (4.1) • Market analysis, (4.2) • Benchmarking, • Preliminary conclusions	5 weeks after E1 approval	20%
E3	Technical-Economic Interim Report (Interim 2)	• Technical/operational analysis, (4.3) • Preliminary financial model, • CAPEX/OPEX estimates, initial scenarios	2 weeks after E2 approval	20%
E4	Financial Model (Excel Format)	• Full financial model (20 years), • NPV, IRR, Payback, DSCR, • Sensitivity analysis, • Scenarios	2 weeks after E3 approval	20%
E5	Executive Presentation and Final Feasibility Report	• Draft final report, • PPT presentation, • Validation workshop, • Final report incorporating all components (4.1–4.7)	2 weeks after E4 approval	25%

Reports shall be submitted in Portuguese and English.

Each deliverable shall be subject to review, validation, and approval by the Client within a defined period after formal submission by the Consultant.

7. CONSULTING FIRM PROFILE

The firm to be contracted shall have:

- At least 5 (five) years of proven experience in economic and financial feasibility studies;
- At least 2 (two) years of relevant experience in Cabo Verde or comparable contexts;
- At least 2 (two) years of experience in infrastructure, technology, economic, or strategic planning projects;
- Proven financial modelling capacity;
- Availability of a multidisciplinary team appropriate for the assignment.

8. TEAM COMPOSITION

- **Study Coordinator / Senior Economist** - University degree in Economics, Management, Finance or related fields, with at least 10 years of relevant experience in coordinating feasibility studies, strategic planning, and multidisciplinary teams. Responsible for the overall coordination of the assignment and validation of the final outputs;

- **Financial Analyst (Modelling and Projections)** - Degree in Finance, Economics, Accounting, or Financial Engineering, with at least 5 years of experience in financial modelling, investment analysis, and financial projections (NPV, IRR, cash-flow);

- **Planning and Strategy Specialist** - Degree in Management, Economics, Planning or related fields, with at least 3 years of experience in strategic planning and scenario development;

- **Market / Sector Studies Specialist** - Degree in Economics, Marketing, Management or related fields, with at least 3 years of experience in market analysis and supply-demand studies;

- **Data Analysis Support Technician** - Degree or technical qualification in Statistics, Mathematics, Economics, Data Science or related fields, with at least 2 years of experience in data processing, analysis, and visualization;

9. METHODOLOGY OF WORK

The methodology shall include, at minimum:

- Document review;
- Stakeholder interviews and consultations;
- International benchmarking;
- Quantitative projections;
- Sensitivity analysis, SWOT analysis, and risk matrix development

10. FINAL PROVISIONS

- Language: Portuguese with a final English version;
- Ownership of results: TechParkCV;
- Confidentiality: Full confidentiality;
- Applicable law: Republic of Cabo Verde.

11. CONTRACT TYPE

A lump sum contract shall be signed. Consultant remuneration payments shall be linked to the approval of deliverables. Reimbursable expenses shall be paid upon submission of receipts at actual cost.